



**Fiscal Note**  
**H.B. 36 2nd Sub. (Gray)**  
 2017 General Session  
 Affordable Housing Amendments  
 by Edwards, R. (Weiler, Todd.)



**General, Education, and Uniform School Funds**

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,393,000)	\$(1,857,000)	\$(3,250,000)

**State Government**

UCA 36-12-13(2)(b)

Enactment of this bill may increase the aggregate annual tax credit that the Utah Housing Corporation may allocate, resulting in a decrease in revenues to the Education Fund estimated at \$689,000 in FY 2018 and \$1,393,000 in FY 2019. The bill also transfers \$2,561,000 from the General Fund into other funds and accounts.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund	\$0	\$(1,393,000)	\$(1,393,000)
Olene Walker Housing	\$0	\$500,000	\$0
Education Fund, One-Time	\$0	\$704,000	\$0
New Account Created By Legislation	\$0	\$2,061,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$1,872,000</b>	<b>\$(1,393,000)</b>

This legislation appropriates \$2,061,000 from the General Fund, one-time to the Department of Workforce Services - Economic Revitalization and Investment Fund. It also appropriates \$500,000 from the General Fund, one-time. to the Department of Workforce Services - Olene Walker Housing Loan Fund. Spending from these two enterprise funds occurs as directed by statute and without legislative appropriation.

Expenditures	FY 2017	FY 2018	FY 2019
Olene Walker Housing	\$0	\$500,000	\$0
General Fund, One-Time	\$0	\$2,561,000	\$0
New Account Created By Legislation	\$0	\$2,061,000	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$5,122,000</b>	<b>\$0</b>

<b>Net All Funds</b>	<b>\$0</b>	<b>\$(3,250,000)</b>	<b>\$(1,393,000)</b>
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**Local Government**

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Enactment of this legislation could result in more taxpayers qualifying for the tax credit or for higher credit amounts. The aggregate benefit to all individuals who receive the credit would be equal to the state Education Fund revenue loss.

**Performance Note**

JR4-2-404

No performance note required for this bill

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.